

Clifford Chance

WINNER CLIFFORD CHANCE

Jonathan Solomon
Spitalfields

Jonathan Solomon would be the first to acknowledge that his recent work on behalf of Spitalfields Development in advising on a 750,000 sq ft pre-letting to Allen & Overy, at the same time as negotiating lease expiries with the firm's existing landlords at One New Change, proved to be one of his most complex and sensitive deals yet. 'It was a tense time in the market,' Solomon explained, 'which created a lot of angst on the deal.'

In addition to acting for Spitalfields, a joint venture between Hammerson and the City Corporation, Solomon's team also advised Hammerson on the joint venture and structured buy-down of the Corporation's interest in the project, as well as taking options over additional space around the development.

'Solomon's team also advised Hammerson on the joint venture and structured buy-down of the City Corporation's interest in the Spitalfields project, as well as taking options over additional space around the development.'

'It was a pioneering deal in many respects, and a great credit to the



Clifford Chance partner Jonathan Solomon (left) and Julien Allen (right) receive the award for Property team of the year from Sonya Boxer of Shilton Sharpe International

legal profession – it all came together very well,' Spitalfields' Mike Bear enthused. Amazingly, a separate Clifford Chance team, led by Tony Briam, represented the City Corporation, with a Chinese Wall between the two teams.

> RUNNER-UP HERBERT SMITH
Chris De Pury *Rotch*

Chris De Pury's work in advising new client Rotch on some of the key deals carried out by the real estate investment giant in 2002, has been outstanding.

De Pury first gained Rotch as a client back in late spring, when the firm was instructed on the £327.5m

acquisition of Shell-Mex House, believed to be the single largest asset purchase in UK history. The instruction was won on the understanding that the deal would be completed in two weeks. De Pury and his team proved to be more than up to the task – the deal was completed in a mere ten days.

'Chris's team is one of the most well co-ordinated in the City,' Rotch chief executive Paul Taylor commented. Based on the team's performance on Shell-Mex House, Herbert Smith was subsequently instructed on the acquisition by Rotch of ten Hilton Hotels for £350m. **LB**

HONOURABLE MENTIONS

Forsters Kim Lalli

Forsters' involvement on the Harrods Depository, Knightsbridge on behalf of developer Crown Dilmun brought the firm's integrated property expertise to the fore. Led by Kim Lalli, the team effectively advised on the vast array of complexities that arose – ranging from the initial acquisition of the site, through to its funding, the residential sales, construction matters, as well as dealing with a number of complex planning issues.

The mixed-use development, which will have an end value of £140m, is now near completion, with more than 50% of the accommodation already let.

Nabarro Nathanson Graham Lust

Nabarro Nathanson's involvement on two of the year's key deals for Quintain Estates and Development Plc, led by partners Graham Lust, Rob Raimes and Susan McKenna, stands out for praise. The firm brought together a team of

22 lawyers to act on the Millennium Dome, where Quintain, along with Lend Lease, formed part of the Meridian Delta consortium which acquired the site, as well as on the £48m purchase of the Wembley Complex by the company. 'Graham and his team showed huge physical and mental commitment,' Quintain's property director, Nick Shattock, explained.

Sidley Austin Brown & Wood Graham Penn

Sidleys scored a couple of coups in 2002. The first came when the firm's London office, led by Graham Penn, advised Morgan Stanley on its £531m commercial-backed securitisation offering, relating to 32 Thistle Hotels – believed to be one of the largest hotel securitisations in the world. The second came when the firm announced the hire of leading property finance lawyers, Mark Menhennet and Debbie Carslaw, from Denton Wilde Sapte. The combination of the two confirm Sidleys' growing presence in the property finance arena.

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